

STATE OF MONTANA
DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION
Invitation to Purchase State Land at Public Oral Auction and General Terms and Conditions
For Bitterroot Job Service

The Department of Labor and Industry through the Montana Department of Natural Resources and Conservation (DNRC), Trust Land Management Division, offers a property in Ravalli County (the "property") for sale at public oral auction. Information and bid packages are available on the DNRC website at: <http://dnrc.mt.gov/Trust/LandBanking/NonTrustLandForSale.asp>

For more information, please contact Emily Cooper at (406) 444-4165 or by email at ecooper@mt.gov.

PROPERTY DESCRIPTION

Lot 5, Block 31 of Original Townsite of Hamilton
(Legal Description)

25
Sec.

6N
Twp

21W
Rge

Ravalli
County

APPRAISED VALUE / MINIMUM BID

The minimum bid of the property has been established by the State Board of Land Commissioners. Bids at this auction are for the purchase of all of the real property located at 333 West Main Street, Hamilton, MT. The minimum bid will be used as the minimum acceptable bid at the auction under the terms and conditions provided herein.

The minimum bid is \$ 178,000

CLOSING COSTS

The Buyer shall pay the Closing Agent's closing and escrow fees. In addition, Buyer shall pay all other closing costs related to the sale, including but not limited to, the recording fees, title insurance (to be purchased only at buyer's option), lender fees (if any).

SITE INSPECTION & OPEN HOUSES

The property will be sold "AS IS", meaning it will be sold in its present condition. The buyer purchases the property without any recourse against the State for its conditions or faults, whether the faults are apparent or not. Interested parties are strongly encouraged to do an on-site inspection of the property prior to submitting an Offer to Purchase.

PUBLIC RECORDS INSPECTION

The property will be sold subject to all existing easements, encumbrances, zoning ordinances and applicable building codes. It is recommended that interested parties inspect all public records pertaining to this property prior to submitting an Offer to Purchase.

RESERVATION OF MINERAL RIGHTS

All mineral and access rights described in MCA §77-2-304 shall be reserved from sale.

AUCTION DATE, TIME & LOCATION

- August 7, 2014 at 1:00 p.m.
- Ravalli County Courthouse, 215 South Fourth, Suite A, Hamilton, Montana.

TERMS OF THE AUCTION

A Bid Deposit equal to Ten Percent (10%) of the minimum bid must be submitted to DNRC with a completed Offer to Purchase by August 1, 2014. The Bid Deposit of the Buyer will be applied to the purchase price. The entire balance of the purchase price, and the closing costs must be paid in full on the Closing Date. DNRC will set a Closing Date that is mutually agreeable to the purchaser and DNRC. Closing must occur within 30 days of the auction. If the Buyer fails to pay all amounts due on the closing date, the entire Bid Deposit will be forfeited to

DNRC without any further action required by DNRC. All unsuccessful Bid Deposits will be returned to the submitter within fifteen (15) days of the auction date.

BID DEPOSIT

A bid deposit in the amount of **\$17,800** is required in the form of a cashier's check or other certified funds drawn on any Montana bank, made payable to the Department of Natural Resources & Conservation. **Do Not Send a Personal Check.** Each Offer to Purchase and Bid Deposit Receipt must be made on the form available on the DNRC website.

QUALIFIED BIDDERS

All persons must be at least 18 years of age to participate in the auction. Bids made by public employees must comply with the Standards of Conduct set forth in Title 2, Chapter 2, M.C.A. Pursuant to M.C.A. §77-1-113 State employees may be disqualified from participation in the auction.

DEADLINE TO SUBMIT BID DEPOSIT

The **"Offer to Purchase and Bid Deposit Receipt"** form and a bid deposit of **\$17,800** must be mailed to the Department of Natural Resources and Conservation, postmarked or hand delivered no later than **5:00 p.m. on August 1, 2014**. Bid deposits postmarked or hand delivered after the deadline will not be considered. Incomplete, unsigned and or not dated Offer to Purchase and Bid Deposit Receipt forms will be disqualified. Offers submitted without the sufficient bid deposit will be disqualified.

AUCTION PARTICIPANTS

Only those individuals who submit a complete Offer to Purchase and Bid Deposit Receipt form will be allowed to participate in the auction.

SALE PROCEDURE

On the day of the auction, DNRC staff will hold a public oral auction for the sale of the property. All qualified bidders must appear in person or be represented by a legal representative at the auction to present an oral bid. Only qualified bidders will be allowed to bid. Bids for less than the minimum bid will not be accepted. If there are multiple qualified bidders, the bidding will continue until no one wishes to offer a higher bid. The property will be sold at the highest bid. At the close of the auction, the highest bidder shall execute a Buy-Sell Agreement with DNRC for the purchase and sale of the property, the form of which is included with this bid package and can be viewed on the DNRC website

CLOSING

DNRC will set a closing date that is mutually agreeable to both parties provided that such date shall be within thirty (30) days of auction. DNRC will choose the closing agent. The balance of the purchase price for the property and Buyer's share of the closing costs, must be paid in full at the closing in the form of a cashier's check or other certified funds drawn on a Montana bank, and made payable to the closing agent.

REAL PROPERTY TAXES

The State of Montana is exempt from paying real property taxes. The purchaser will be responsible for future real property taxes from the date of closing. Taxes and assessments due for the current year on the improvements, if any, shall be prorated between the improvements owner and Buyer as of the date of closing.

TITLE INSURANCE

DNRC does not warrant title to this property and will not provide any title insurance. Buyer may elect to order and purchase title insurance at Buyer's expense.

CONVEYANCE

Title to the Property shall be delivered by Grant Deed or Quit Claim Deed, to be determined by DNRC.

CONDITIONS

DNRC reserves the right to postpone or cancel this offering, in whole or in part, to change the minimum price of the parcel, or to withdraw parcel from this sale at any time prior to the sale, without notice. DNRC shall not be liable for any expenses incurred by any parties participating in this sale as a result of, but not limited to, a change in the minimum price, or withdrawal of the parcel from sale.